

SPiRiT OF THE PRESS.

Editorial Opinions of the Leading Journals upon Current Topics—Compiled Every Day for the Evening Telegraph.

THE LOSS OF THE CAPTAIN.

The sinking of the iron-clad Captain off the Spanish coast on Thursday morning last, with all on board, is a calamity such as has not befallen the British navy since the Royal George, with Kempoel and twice five hundred men, went down at her anchors at Spithead. At night the vessel rode the waves on the finest water perhaps that ever sailed the sea. At dawn her consort swept the horizon in vain for the least trace of her. Only later in the day some stray stragglers and small boats that the great deep had given up attested her dismal fate. In the face of so terrible a disaster as this—a disaster which not only swallows up the most superb specimen of naval architecture ever known, but carries down with it five hundred gallant English sailors—it may seem harsh to dwell on mere points of technical precision; and yet in the interests of humanity it is proper that the build of the vessel should be touched on, that the revelation of its now lamentably well-proven defects may help to avert such dreadful casualties in the future.

In its build, its plan, its armament, the Captain was, up to the hour it foundered, to all human insight simply perfection. It was a huge ship of 4272 tons burden, armed with a battery of six guns—300-pounders, if we are not mistaken—which had in their trials penetrated every obstacle; and, in order that its defensive armament might equal its offensive, the ship was clad in a mail of eight-inch wrought iron. Manned by engines of 300-horse power, manned with a picked crew of 500 men, and steaming out under the banner of St. George for a trial trip on the French coast, no wonder the pride of England was stirred by so magnificent a witness that she still was 'Captain' of the glory of the sea. By any adversary of human contrivance the great ship would probably have been irresistible; but the wind rose, and in a storm that many a wooden whaler would have laughed at the iron Leviathan went down. Under the stress of a sudden squall the staunchest iron-clad ever put in commission sinks as swiftly as a monitor, and the limit of naval armament has been fatally reached. Like the Admiral Earl of Sandwich, she was carried down by her armor of proof. Ranging from 8 inches in the most exposed portion of her hull, to 7, 4, and 3 inches as the exposure lessened, the weight of her protection became her destruction; and in contemplating that destruction it would be well for the British Admiralty, and for that matter naval constructors everywhere, to take instant pause. With 8 inch armor the Captain succumbed to a squall, and yet there are now in the English dockyards the Invincible, the Duke, the Swiftsure, the Triumph, and Vanguard all to have on a like maximum plating, with a 6 inch armor as minimum, double the Captain's minimum; the Hercules and Sultan to have 9-inch armor; the Hotspur to have 11-inch; and the Glutton to have the monstrous thickness of one foot. With the evidence afforded by the terrible fate of the vessel which has just foundered that the armor limit is overstepped for safety at eight inches, no matter what the calculations may say about sufficient buoyancy under that or greater thicknesses, it would surely be criminal for the naval authorities all to have done not to arrest the further construction of vessels so heavily plated as to be mere man-traps in reality, however imposing or efficient to the fancy or the eye. The sea will not sustain fabrics that with the offensive also possess the defensive strength of forts, and the sooner the effort to realize that impossibility is abandoned the better for life and art. Naval architecture must recognize the facts of nature; and such disasters as that of the Captain—a disaster originating obviously from a system, and not, like the loss of the Royal George, in an abnormal circumstance of carelessness—must cease to appal humanity.

Five hundred men dragged down—in an instant of time, in an iron box—is a terrific commentary on over-arming. It is simply awful to reflect on what must have been the circumstances of this frightful casualty. One lurch, and all must have been over. Perhaps but a single wave was shipped, and under that weight of water the ship, already burdened to within a hair's breadth, of her resisting power, went down like lead. No rocket was shot, no gun fired, not so much as one boat was cleared. When we consider how brief a time is required on a man-of-war for either of these operations, we can dimly realize the heart-rending suddenness with which the finest vessel in the world disappeared forever. At night, says Admiral Milne's simply pathetic despatch, the Captain lay "near us." At dawn "she was missing."

THE NEW ASPECT OF THE WAR.

From the N. Y. Times. So long as the Empire existed, the moral strength enlisted in the war was on the side of Germany. It took up arms in self-defense, and made war against Napoleon and his dynasty as a source of constant danger to the peace of Europe. With the overthrow of the Empire, and the establishment of a republic, the aspect of the whole question underwent a change. The declared cause of Prussia's offense had been removed; the purpose it set out to accomplish had been effected. The revolution which uprooted a dynasty essentially altered the conditions which until then controlled the current of foreign sympathy. There was no longer resting ground for the plea that had justified aversion to Napoleon and distrust of his policy, and on the other hand had sustained with approval the ideas which united Germany and shaped its course in the conflict. The contest ceased to be one between a free people, solicitous only for their national consolidation and development, and an ambitious usurper, who sought in trivial incidents a pretext for assailing the territory of a neighbor. Free Germany remained the same, save that brilliant victories had added to its prestige and proved its power. But France is no more the same. Instead of a dynasty we have a disenthralled people in the place of an empire we have a republic. The necessity for restraining a Napoleon is over. The war, which was righteous while waged against an aggressive despot, will, if continued, endanger the existence of a government akin to our own.

Until these changes occurred, the determination of Germany to exact guarantees for the future maintenance of peace was intelligible and fair. The annexation of Alsace and Lorraine would have been regarded as a not unreasonable territorial adjustment, whatever might have been said as to the policy of absorbing a large population against their will. Or the acquisition of Strasburg and Metz, and their retention as assurances of frontier safety, would have been accepted as a prudent and not immoderate proceeding. It, in addition to either of these conditions, Germany had demanded pecuniary compensation for the cost of the campaign, few out of France would have deemed the demand extortionate, or, in its nature, unjust. How far are these considerations affected by the altered position of France? The Provisional Government declares that the policy of the Republic is peace, and is understood, as an evidence of its sincerity, to be willing to reduce the military and naval establishments to a peace standard. The expression of the purpose is, no doubt, much easier than its realization—and in the meantime it must be taken for what it is worth. We may further assume that the republic would consent to pay as indemnity any sum not inordinately extravagant. But the relinquishment of fortresses and territory implies a degree of national humiliation to which the government dare not be a consenting party. On either side the republic is beset with danger. If it be required to submit to territorial sacrifices, it is in jeopardy from the resentment of the French people, who may not discriminate as to responsibility between the Empire that is gone and the Republic that exists. If, impelled by a sense of what is due to the pride of its people, it resolves to continue the struggle, in spite of the overwhelming odds that are against it, nothing but some sudden and marvellous turn of fortune can save it from destruction. Its only hope of life rests upon peace. And the probabilities of peace are measured by the generosity of King William's nature and the moderation of his counselors. We should have greater expectations of magnanimity on the part of the King if the new France were aught else than a republic. To royalty, republican institutions are not usually objects of admiration. We rely more on the sagacity of Bismarck and the prudential suggestions of other advisers. They are not likely to overlook the democratic element that runs through Germany, or the odium that would follow a war of destruction—begun against an Emperor—continued against a republic. Nor can successive military triumphs blind them to the possibilities which are always hidden behind war. The German armies are not prepared for an indefinite continuance of the hardships they have endured, or the climatic vicissitudes incident to the season. There is a report that cholera has already appeared among them, and against enemies of that sort even the veterans strategy of Von Moltke cannot adequately provide. Besides, delay makes complication possible. A disposition to crush France—and an attempt to exact impossible terms would be equivalent to an attempt to destroy the nation—may rouse other powers to the necessity of making common cause with the republic. The rumor which ascribes to Russia a willingness to entertain the idea of an alliance is probably premature, but, at least, it implies nothing essentially unlikely. And Bismarck is too wise to despise these contingencies. He knows that it is not the interest of United Germany to make of Europe a common country.

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A formal Congress for the settlement of the territorial question is an alternative which France can accept only as a last resort. It is objectionable more by reason of danger to the Republic than to the boundaries of France. In such a body, moreover, this could play no part. The only Government in the world on which republican France should be able instinctively to rely, would be powerless in the adjudication of its fate. The fact should stimulate President Grant to the prompt exercise of all the influence he can command as mediator in the cause of humanity and freedom.

FALSE AND TRUE ISSUES.

From the N. Y. Tribune. It is quite apparent that the Democratic party hopes to be able to wage the coming canvass in this State, in some of its most important aspects, according to methods which have become chronic with it in spite of their repeated failure—that is, by avoiding real issues and parading false ones. Its besetting weakness is that it suffers itself to be led by men who regard on merely the people as void of intelligence and the other of principle. Such a classification is but a poor compliment to its own party, and it is libellous applied to the rest of the people of the State. Acting in this belief, however, the organs of the party put forth the most baseless and unandid statements, notwithstanding the fact that unimpeachable evidence of their true character is within reach of all who can read. The mob of Paris grows restive, now and then, under the false reports uttered by its own Government; but the Democratic press here perpetrates even more audacious frauds upon its readers and escapes their censure, such as rely wholly upon that source for political information and advice, and especially on the leading prints, cannot well have any other idea than that the main issues to be tried at the approaching election in this State are such as, whether Governor Holden has administered the State Government of North Carolina wisely; or whether Colonel Kirk had properly or improperly aided the civil by the military power? Questions of this sort, however pertinent to the people of that State, are not to be decided by the result of an election in New York. Moreover, the course of the United States are even now explained, and if error has been committed it will be rectified; if wrong has been done it will be redressed by tribunals of competent jurisdiction. If the people of this State should mulct themselves in the cost of two more years of Democratic rule, not a Ku-Klux would be indemnified to the extent of a penny of the resulting plunder. Tammany has tears and lies in profusion for the Turoos and Spanis of its party in the South, but no money. It robs and cheats for its own account.

ENGLAND AND THE BELLIGERENTS.

From the London Saturday Review. We in England are convinced how sincere our neutrality is. We take a calm, and as far as we can, an impartial view of the combatants, and distribute our praise and blame as justly as our means of judging permit. But it is notorious that we do not please either side. Both think us cold, unfriendly, and dead to our own highest interests. Both think our neutrality too favorable to the other side. This, it is truly said, only proves how impartial we are, and how sincere our exact our neutrality is. Still, if we are to learn from foreign nations at all, we must learn from them when they criticize us, and the judgments which are now being passed in Germany and France on England are not without instruction. The conduct, the institutions, and the political position of England are not thought very highly of at present, and it is at least a rather interesting inquiry for us to ask why this is so. In the first place, why, as a neutral, does England always give offense? We think that there is no doubt as to the true answer. It is the English press that makes England disliked. A time like the present enables us to realize what the

English press is like, and how it differs from the press of other countries. It is not merely that it is free. The press of the United States is free, free, but it creates no offense because it is for the most part beneath the level of what is best in American thought and literature. It is more abusive, fanatical, and sensational than the best Americans show themselves to be. The Continental press is either official, or it is imbued with the spirit of a clique, or at best it is so very thin and fragmentary that there is really scarcely anything to read in the best foreign papers. But in England the press is as good as anything there is in England; and it has never shown its excellence more evidently than in dealing with the present war. The exertions made by its information, to present it in a lucid form, and to pass an accurate judgment on it are enormous. The views taken by different papers vary of course; but in all the papers of any standing there is a most indisputable wish to present a vast variety of information, and to discuss both the military and the political situation with perfect fairness. The Daily News deserves special mention perhaps for the rapidity of its intelligence and for the copiousness and value of its military narratives. But it does not stand alone. The Standard is very French, and furnishes many facts and some notions that tell on the French side. But its daily criticism on the war is not only masterly, but is rigidly impartial. The history of the war, accompanied by free but honest and carefully considered criticism on the war, its causes and consequences, is being written in England, and in England only. The belligerents detest it, and it needs no explanation why they detest it. They are in far too excited a state to like having their doings exposed and judged. Admirable as the English press is in many ways, and determined as we all may be not to forego the pleasure it affords us, it has, as must be owned, the drawback of inspiring a great amount of enmity against England in foreign nations.

English institutions, again, do not much commend themselves to either belligerent at this moment. The particular point on which Englishmen now insist most fully and triumphantly is that the military despotism of the Second Empire has collapsed in the hour of trial, and that all that has ever been said against it has been justified. But then how does the system of Parliamentary government stand just now? The minds of the belligerents are naturally full of war, and the test they apply is whether this or that political system gives strength in war. When they apply this test to England the result is not very encouraging. We have wealth, a high national spirit, fondness for adventure, and plenty of men. But we have nothing like military organization. Our military system is mere chaos. Every day we tell ourselves and all the world that our national army of defense is no army at all. In case of a real danger the men would not know what to do, the officers would not know what to do, and the Government would not know what to do. But it is at all certain that any change for the better will be made? Will our Parliamentary institutions permit that it should be made? We confess that we are not at all sanguine. It is true that the press is supposed to be a great power in the country; and on this particular subject of the army the whole press is, strange to say, unanimous. Its whole power is being brought to bear on the official world; but we are forced to own that in the long run the official world may beat it, and may succeed in getting things left as they are. We are not speaking merely of the persons now in office. There is not the slightest reason to suppose that the Opposition would do any better. All Parliamentary people take the Parliamentary view. The sole Parliamentary effect of the outbreak of the war was to raise an interminable quarrel as to whether the Liberals have or have not got a handful of regular troops more at a less total cost than the Conservatives inflicted on the country. It is needless to say that we in England see how great in other respects the advantages of Parliamentary government are; but we are speaking now of how this form of government is likely to strike France and Germany; and it must be confessed that, with our Parliamentary wrangling about an additional force that might perhaps suffice to garrison Tool or Pfulzburg, with our militia and volunteers left useless, and with our Sovereign happily buried far away from business in a remote part of Scotland, we do not present ourselves in a very bright or attractive light to nations engaged in a gigantic war.

PEACE NOW A NECESSITY.

From the N. Y. Herald. The burden of the news on Saturday morning, as, indeed, it has been for some days, is encouraging for the lovers of peace. The success of the armies of Germany has frightened Europe into a sense of propriety. So long as the two countries at war seemed equally matched, so long as there was a reasonable hope that the war might end, leaving the European balance of power very much as it was, the other powers could afford to look on calmly and philosophically. Now, however, that Prussia has beat down France, the big powers begin to tremble. Russia is at her wit's end, and Great Britain cries out like a child. So much for Austria and Russia, and Great Britain brought into community of sentiment that an armed alliance is no longer a mere possibility. The efforts now being made by Russia and England to bring about a peace are, perhaps, as much the result of jealousy of the alarming power of Prussia as of a desire to put an end to the unnecessary destruction of life and property.

Jealousy or fear of Prussia is not, however, the only reason why efforts, likely to prove successful, are being made to secure peace. The French republic has made a good start. The revolution so far has been easy and peaceful. Although we have no good reason to believe that the republic will ever be able to repel the invader, still, it is not to be denied that the prolongation of hostilities will give to the Italians and Spaniards an opportunity which they well know how to use. Unless something is done within the next few days to bring about a suspension of hostilities we shall expect to hear that Spain has become a republic, that Portugal has imitated her bigger sister, that Italy has followed suit, and that King Victor Emanuel, with all the princely and princelings of the South of Europe, have set out to keep Queen Isabella and the Emperor Napoleon company.

The monarchies hate republics. Much as the great powers dread the growing strength of Germany, they dread republics more. But both causes combined give force to the movements of Great Britain, of Russia, of Austria. The latest news does not encourage us to believe that France can offer the invader any very effective resistance. The new Government, in spite of some demonstrations to the contrary, seems alive to this fact. If King William and M. Thiers can come to any satisfactory arrangement, an armistice is possible before long, and may be had in Paris. Prussia is, naturally enough, a little imperious, and too much disposed to override all reason. It will not be well, however, for Prussia to despise the public sentiment of Europe. Public sentiment has, so far, been on her side. Her victories, in consequence, have been easy. If she proves too imperious public sentiment may go against her. Besides, Prussia ought to remember that respect was paid to her voice in 1860, just as she herself listened to the voice of France in 1866. It is her privilege once again to be the victor. It ought to be her pride once again to listen to the voice of reason. It is a belief, considering the situation in France, considering the growth of republican sentiment all over the South of Europe, considering the no longer concealed sentiments of the other great powers, and considering the negotiations which are now going on, that peace has become a necessity and that the war will soon be ended. Prussia can well afford to be magnanimous. She can boast of the most magnificent campaign which was ever conducted by any people. Never was the science of war so brilliantly and effectively illustrated. Never was so much done by an army in so brief a space of time. It will be well if Prussia give evidence to the world at once that she is not vindictive, that she does not fight for the sake of national aggrandizement, but in the interests of peace. If Prussia is not now willing to listen to the dictates of reason it will be bad for Europe; it may not be good for Prussia. A continental war—a war which will array the peoples against the dynasties—is not to be provoked rashly.

England and the belligerents. We in England are convinced how sincere our neutrality is. We take a calm, and as far as we can, an impartial view of the combatants, and distribute our praise and blame as justly as our means of judging permit. But it is notorious that we do not please either side. Both think us cold, unfriendly, and dead to our own highest interests. Both think our neutrality too favorable to the other side. This, it is truly said, only proves how impartial we are, and how sincere our exact our neutrality is. Still, if we are to learn from foreign nations at all, we must learn from them when they criticize us, and the judgments which are now being passed in Germany and France on England are not without instruction. The conduct, the institutions, and the political position of England are not thought very highly of at present, and it is at least a rather interesting inquiry for us to ask why this is so. In the first place, why, as a neutral, does England always give offense? We think that there is no doubt as to the true answer. It is the English press that makes England disliked. A time like the present enables us to realize what the

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England is also supposed to be at present the centre of diplomatic action. The rumors of immediate intervention or the purpose of giving useless advice have indeed most fortunately died away lately. The reception they met with was very discouraging that nothing more has been said about them. Still, as England was, for the moment at least, offered as the arbitress of peace, the belligerents were led to consider the position of England, and they certainly have expressed their conclusions with the utmost freedom. In the present war navies are of scarcely any use, and what use, they ask, would be the tiny contingent England could offer to either side, and how could it control the action of either. There is much truth in this, and why should we not recognize it? England is a great maritime power, it is a very great Asiatic power, it might easily be a magnificent defensive force. But it can never play more than a small part in Continental wars. The saying attributed to Mr. Gladstone, that we must take care that the conqueror did not become too strong, has fortunately been expressly repudiated, so that we shall not have to eat our big words; but so long as they believed that the Premier had used this language, the Germans, with whom victory seems likely to rest, naturally asked how we proposed to take the fruits of victory away from them. Both belligerents are aware that if we could arrange the terms of peace we should think of our own interests, and it is obvious that our interests pull us in different ways. France is the only nation that could do us any serious harm. No other nation could dream of invading England. We therefore see it to be to our interest that France should not be too strong. On the other hand, France is the only nation that is likely to be able and willing to help us in defending Constantinople, and therefore it is to our interest that France should be a great power. Whenever, therefore, we interfere, if we do interfere diplomatically, we shall be thought to be leaning to one side or the other from a calculation of what will be to our advantage, and however impartial we may mean to be, our impartiality will be always suspected. In no respect is it more necessary to see ourselves in the light in which others see us, than in the quality of mediators and peace-makers. We must take things as they are, and candidly examine how we are placed, and then, if we do not do as much good to others as we should wish, we may at any rate derive some benefit for ourselves.

INSURANCE. Life Insurance for the People! HOMESTEAD LIFE INSURANCE COMPANY OF PENNSYLVANIA. OFFICE: No. 701 CHESTNUT Street, PHILADELPHIA. To place Life Insurance within reach of all, has adopted a system of MONTHLY PAYMENT OF PREMIUMS Peculiarly adapted to the ability of ALL WORKING FOR SALARIES OR WAGES. Special attention is called to this Company's GRADUATING POLICY, An original feature, designed to protect shareholders in Building Associations, and all others who have borrowed money or purchased property payable in installments extending over a series of years, by CANCELLING any balance of indebtedness remaining UNPAID in case of DEATH. THIS COMPANY ISSUES All the ordinary forms of Life and Endowment Policies at low rates of Premium, on the Participating Plan, with but few restrictions as to occupation, and NONE AS TO TRAVEL OR RESIDENCE. Pamphlets containing full information may be obtained at the Company's office. WILLIAM M. SEYFERT, President. LAURENCE MYERS, E. W. DORPHELY, Vice-President. B. E. DAVIS, Superintendent of Agencies. [49 cm Active and responsible men wanted as Agents. DELAWARE MUTUAL SAFETY INSURANCE COMPANY, Incorporated by the Legislature of Pennsylvania, 1828. Office southeast corner of THIRD and WALNUT Streets, Philadelphia. MARINE INSURANCES On Vessels, Cargo and Freight to all parts of the world. INLAND INSURANCES On goods by river, canal, lake and land carriage all parts of the Union. FIRE INSURANCES Merchandise generally; on Stores, Dwellings, Houses, etc. ASSETS OF THE COMPANY November 1, 1869. \$200,000 United States Five Per Cent. Loan, ten-forties, \$216,000.00 100,000 United States Six Per Cent. Loan (lawful money), 107,750.00 50,000 United States Six Per Cent. Loan, 1851, 60,000.00 500,000 State of Pennsylvania Six Per Cent. Loan, 1851, 60,000.00 500,000 City of Philadelphia Six Per Cent. Loan (exempt from tax), 800,925.00 100,000 State of New Jersey Six Per Cent. Loan, 60,000.00 20,000 Pennsylvania Railroad First Mortgage Six Per Cent. Bonds, 450.00 25,000 Pennsylvania Railroad Second Mortgage Six Per Cent. Bonds, 25,525.00 25,000 Western Pennsylvania Railroad Mortgage Six Per Cent. Bonds (Pennsylvania Railroad guarantee), 50,000.00 50,000 State of Tennessee Five Per Cent. Loan, 15,000.00 7,500 State of Tennessee Five Per Cent. Loan, 4,370.00 15,500 Pennsylvania Railroad Company, 250 shares stock, 14,000.00 5,000 North Pennsylvania Railroad Company, 100 shares Stock, 8,500.00 10,000 Philadelphia and Southern Mail Steamship Company, 20 shares Stock, 7,500.00 \$44,900 Loans on Bond and Mortgage, 44,900.00 \$1,281,400 Par. Market value, \$1,265,970.00 Real Estate, 28,000.00 Bills Receivable for Insurances made, 523,700.75 Balance due at Agencies: Premiums on Marine Policies Accrued Interest, and other debts due the Company, 65,097.98 Stock, Scrip, etc., of Sundry Corporations, 8,740.00 Cash in Bank, \$105,315.88 Cash in Drawer, 972.26 1,681,114.14 \$1,504,100.04

INSURANCE. INSURANCE COMPANY OF NORTH AMERICA. JANUARY 1, 1870. Charter Perpetual. Incorporated 1794. CAPITAL, \$500,000 ASSETS, \$2,783,051 Losses paid since organization, \$23,000,000 Receipts of Premiums, 1869, \$1,917,937.45 Interest from Investments, 1869, \$114,496.74 \$2,032,434.19 Losses paid, 1869, \$1,022,398.54 STATEMENT OF THE ASSETS. First Mortgages on City Property, \$746,450 United States Government and other Loans, 1,123,946 Bonds, 25,198 Real Estate, 947,699 Cash in Bank and Office, 85,809 Loans on Collateral Security, 33,944 Notes Receivable, monthly Marine Premiums, 33,337 Accrued Interest, 85,198 Premiums in course of transmission, 100,900 Unsettled Marine Premiums, 30,000 Real Estate, Office of Company, Philadelphia, \$4,733,051 DIRECTORS. Arthur G. Coffin, Francis R. Cope, Samuel W. Jones, Edward S. Clark, John A. Brown, Charles A. Rockwell, Charles Taylor, T. Charlton Beyer, Ambrose White, Alfred D. Jessup, William Welch, Louis C. Madeira, S. Morris Wain, Charles W. Cassman, John Mason, Clement A. Grassom, George L. Harrison, William Brookie. ARTHUR G. COFFIN, President. CHARLES S. LATTY, Vice-President. MATTHIAS MAJES, Secretary. C. H. REEVES, Assistant Secretary. ASBURY LIFE INSURANCE CO. NEW YORK. LEMUEL BANGS, President. GEORGE E. LUTT, Vice-Pres't and Sec'y. EMORY MCCLINTOCK, Actuary. PENNSYLVANIA STATE AGENCY, JAMES M. LONGAERE, Manager. H. C. WOOD, JR., M. D., Medical Examiner. Office, 302 WALNUT St., Philadelphia. REV. S. POWERS, Special Agent. JAMES M. LONGAERE, General Agent, 523 WALNUT St., Philadelphia. CHARTER PERPETUAL. ASSETS \$200,000. MUTUAL FIRE INSURANCE COMPANY OF GERMANTOWN. OFFICE, No. 4829 MAIN STREET. Take risks in Philadelphia, Montgomery, and Bucks counties, on all kinds of property, including Warehouses, Merchandise, Furniture, Farming Implements, Hay, Grain, Straw, etc. DIRECTORS. Spencer Roberts, Nicholas Rittenhouse, John Baldwin, Nathan L. Jones, Albert Schmidt, James W. Smith, Joseph Handbury, Charles Weiss, William Ashmead, M. D., Joseph Knouffer, Abram Rex, Charles H. Stokes. CHARLES H. STOKES, Secretary and Treasurer. WM. H. LEBMAN, Assistant Secretary. 528 WALNUT St. THE PENNSYLVANIA FIRE INSURANCE COMPANY. Incorporated 1825—Charter Perpetual. No. 510 WALNUT Street, opposite Independence Square. This Company, favorably known to the community for over forty years, continues to insure against loss or damage by fire on Public or Private Buildings, either permanently or for a limited time. Also on Furniture, Stocks of Goods, and Merchandise generally, on liberal terms. Their Capital, together with a large Surplus Fund, is invested in the most careful manner, which enables them to offer the insured an undoubted security in the case of loss. DIRECTORS. Daniel Smith, Jr., Thomas Smith, Isaac Hazlehurst, Henry Lewis, Thomas Robins, J. Gillingham Fell, John Devereux, Frank A. Smith, Jr., President. WM. G. CROWELL, Secretary. 839 THE ENTERPRISE INSURANCE CO. OF PHILADELPHIA. OFFICE, No. 407 WALNUT Street. FIRE INSURANCE EXCLUSIVELY. PERPETUAL AND TRIPOLY POLICIES ISSUED. CASH CAPITAL (paid up in full), \$200,000. CASH ASSETS, JULY 1, 1870, \$60,739.90 DIRECTORS. R. Hatchford Starr, J. Livingston Erringer, Nabro Frazier, James L. Clinghorne, John M. Atwood, Wm. G. Boulton, Benj. T. Tredek, Charles Whitmer, George H. Stuart, Thomas H. Montgomery, John H. Brown, James M. Aetna. R. HATCHFORD STARR, President. THOMAS H. MONTGOMERY, Vice-President. ALEX. W. WISTER, Secretary. JACOB E. PETERSON, Assistant Secretary. FAME INSURANCE COMPANY, No. 909 CHESTNUT Street. INCORPORATED 1856. CHARTER PERPETUAL. CAPITAL \$200,000. FIRE INSURANCE EXCLUSIVELY. Insurance against Loss or Damage by Fire either Perpetual or Temporary Policies. DIRECTORS. Charles Richardson, Robert Pearce, William H. Rhawn, John Keeler, Jr., Edward B. Orne, Edward M. Seyfert, Charles Stokes, John Smith, John W. Everman, Nathan Hillis, Mortadala Busby, George A. West, CHARLES RICHARDSON, President. WILLIAM H. RHAWN, Vice-President. WILLIAMS I. BLANCHARD, Secretary. 1389 IMPERIAL FIRE INSURANCE CO., LONDON. ESTABLISHED 1808. Paid-up Capital and Accumulated Funds, \$5,000,000 IN GOLD. PREVOST & HERRING, Agents, No. 107 S. THIRD Street, Philadelphia. CHAR. P. PREVOST. CHAR. P. HERRING. FURNACES. Established in 1835. Invariably the greatest success over all competitors whenever and wherever employed or used in the UNITED STATES. CHARLES WILLIAMS' Patent Golden Eagle Furnaces, Modeled by the leading Architects and Builders be the most powerful and durable Furnaces offered, and the most prompt, systematic, and largest house in line of business. HEAVY REDUCTION IN PRICES, and only first-class work turned out. Nos. 1132 and 1134 MARKET Street, PHILADELPHIA. N. B.—SEND FOR BOOK OF FACTS ON HEAT AND VENTILATION. 628 cm PATENTS. STATE RIGHTS FOR SALE.—STATE RIGHTS of a valuable Invention just patented, and for the SLICING, CUTTING, and CHIPPING of dried beef, cabbage, etc., are hereby offered for sale. It is an article of great value to proprietors of hotels and restaurants, and it should be introduced into every family. STATE RIGHTS FOR SALE. Model can be seen at TELEGRAPH OFFICE COOPER'S POINT, N. J. 1870 MUNDY & HOFFMAN.

1829. CHARTER PERPETUAL 1870. Franklin Fire Insurance Company OF PHILADELPHIA. Office, Nos. 435 and 437 CHESTNUT St. Assets Aug. 1, '70 \$3,009,888'24 CAPITAL, \$2,000,000.00 ACCRUED SURPLUS AND PREMIUMS, \$4,009,888'24 INCOME FOR 1870, \$510,000.00 LOSSES PAID IN 1869, \$144,945.42 Losses paid since 1829 over \$5,500,000 Perpetual and Temporary Policies on Liberal Terms. The Company also issues policies upon the Rents of all kinds of Buildings, Ground Rents, and Mortgages. The "FRANKLIN" HAS NO DISPUTED CLAIM. DIRECTORS. Alfred G. Baker, Alfred Fisher, Samuel Grant, Thomas Sparks, George W. Richards, William B. Grant, Isaac Lea, Thomas S. Ellis, George Fales, Gustavus S. Benson. ALFRED G. BAKER, President. GEORGE FALES, Vice-President. JAMES W. SEYFERT, Secretary. T. H. TREDDELL, Assistant Secretary. FIRE ASSOCIATION. INCORPORATED MARCH 17, 1829. OFFICE, No. 24 NORTH FIFTH STREET, INSURE BUILDINGS, HOUSEHOLD FURNITURE, AND MERCHANDISE GENERALLY. From Loss by fire (in the City of Philadelphia only) ASSETS, JANUARY 1, 1870, \$1,572,734'31 TRUSTEES. William H. Hamilton, Charles P. Bower, John Carrow, Jesse Lightfoot, George L. Young, Robert Shoemaker, Jos. H. Lyndall, Peter Armbruster, Levi F. Coates, M. H. Dickinson, Samuel Sparhawk, Peter Williamson, Joseph R. Schell. WM. H. HAMILTON, Vice-President. SAMUEL SPARHAWK, Vice-President. WILLIAM F. BUTLER, Secretary.

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